884

TRADERS UNLOAD TO RECORD TAX LOSSES

British Fleet Movements, and Desire For Price Concessions, Sales Aid in Lowering Level.

By BROADAN WALL.

New York, Dec. 28.—The order directing the British fleet to Constantisople was given as the reason, for heaviness in the stock market today, but the underlying cause was found in increased offerings of stocks by people to register tax losses, and an unwillingness of insiders to take the shares except at price concessions. December 21 price concessions. ness of insiders to take the shares except at price concessions. Declines, ranging from one to two points, were not a source of surprise in that the selling for taxation had been expected. No matter how optimistic insiders may be on securities they never hold prices when they know forced selling is coming. Although Baldwin showed strength, and touched a new high price with Studebaker, signs of weakness began to appear before the actual sailing of the British fleet had been announced. The general list has been showing evidence of top-heaviness due to an absence of buying power for the last three days. the last three days HEAVINESS SPREADS.

HEAVINESS SPREADS.

The heaviness did not become general, however, until the afternoon. Those behind Baldwin and Studebaker, which are considered speculative leaders naturally withdrew support when the heaviness spread to all parts of the list. Steel common at one time showed a gain of about a point but it also weakened. Final quotations were mear the lowest. Today was the last day when taxpayers could sell securities on which to establish losses. Transactions made tomorrow would not be completed until row would not be completed until January 2, 1923, and would not be countenanced by the revenue department.
Failure of the commodity mar-

Fallure of the commodity markets to register any violent price changes furnished an indication that there was no real fear of war as professed with regard to the stock market. Cotton at one time showed a loss of about \$1 a bale, but recovered about half the decline later. This selling represented profit-taking. Wheat was from 1½ to 2 cents a bushel lower on realising sales. Foreign exchange also paid little attention to the sailing of the British fleet for the Dardanelles. Sterling moved within a narrow range.

TRANSPORTATION SHARES.

shown by the industrial leaders. Railroad earnings for November continued to show improvement. The one bright spot in the common carriers was found in St. Paul, the stocks and bonds of which showed distinct betterment for the first time in weeks. A large block

of the securities overhanging the bond and stock markets is helieved to have been finally disposed of.

Predictions of an active market for copper shares early in the new year are heard on many sides. Support was in evidence in the coppers. Rumors believed to be pure fabrications, were that the Angeles pers. Rumors believed to be pure fabrications, were that the Anaconda-Chile merger had been abandoned. They failed to have much impression on those shares. The low-prised coppers are steadily being absorbed control of the coppers are steadily being absorbed control of the coppers are steadily being absorbed especially those producing at a low cost. Comprehensive plans of expansion in production are

A quiet demand was reported for bonds. Foreign government bonds fluctuated within a narrow range in the face of the foreign news. Liberties were irregular, some show-ing softness. Bond houses were chiefly interested in the prepara-tions being made for the immediate flotation of the new Armour Com-pany securities.

\$13,462,000 Bond Issue In Great Northern Deal NEW YORK, Dec. 28.-Announce

ment is made that, in connection with the purchase of the International Great Northern Railway Company by the St. Louis and San Francisco railroad, a new issue of \$13,462,000 6 per cent bonds will be offered through a New York banking syndi-cate on January 3.

The new bonds mature in thirty wears and are secured by a direct

years and are secured by a direct first lien on the 1,159 miles of track, of which 1,106 miles are owned in fee. The total issue is of \$20,000,000, of which \$3,788,000 were exchanged for first-mortgage bonds of the old company taken over in the reorgani-zation, and \$2,750,000 was pledged with the United States Director Gen-eral of Railroads as collateral for a 6 per cent loan of \$2,400,000, due March 1, 1930.

Hogs—Receipts, 60,000; market, 5 to 10c lower; bulk, \$8.30@8.55; top. \$8.60; heavyweight, \$8.35@8.55; light weight, \$8.45@8.60; light lights, \$8.45@8.60; heavy packing sows, smooth, \$7.75@8.00; packing sows, rough, \$7.40@7.75; pigs, \$8.00@8.40; Cattle—Receipts, 10,000; market, steady. Beef steers—Choice and group, \$12.00@13.00; medium and good, \$9.50@11.00; good and choice, \$12.00@13.00; medium and good, \$9.50@11.00; good and choice, \$12.00@13.00; common and medium, \$7.50@10.00; cows, \$4.00@8.00; bulls, \$3.50@7.00. Canners and cutters—Cows and heifers, \$2.25@3.75; canner steers, \$4.00@6.00. Veal calves, light and handyweight, \$10.00@11.50; feeder steers, \$5.50@8.00; stocker caves and heifers, \$5.50@8.00; stocker caves and heifers, \$1.000 market, \$10.00@11.50; feeder steers, \$5.00@7.25. Sheep—Receipts, 12.000; market, steady; lambs, \$5 lbs. up, fat lambs, \$14.50@15.50; lambs, culls and common, \$11.00@13.00; vealings, \$11.00 market, steady; lambs, \$5 lbs. up, fat lambs, \$14.50@15.50; lambs, culls and common, \$7.50@5.50; feeder lambs, \$13.50@14.65.

NEW YORK MONEY MARKET

NEW YORK MONEY MARKET.

NEW YORK, Dec. 28.—Call money on the Stock Exchange opened and renewed at 5 per cent. At 1:30 o'clock the rate advanced The time money market continued dull. Leading dealers quote a rate

dull. Leading dealers quote a rate of 4% 65 per cent.

Commercial paper is also quiet, with the bulk of prime names moving at 4% per cent. Some exceptional names command 4½ per cent. ing at 4% per cent. Some variety of the first of the firs

YESTERDAY'S TRANSACTIONS IN LISTED STOCKS AND BONDS

FULL RECORD OF STOCK SALES

* (Furnished by	W. B. Mibb	& Co., HI	be Bidg., Members N. Y. Stock Exchange.) Thursday, December 28, 1922.	
Advance Rumely i dired Shares. Advance Rumely i Ajax Rubber Allis Chaimers Mfg Allied Chem & Dye Amer Agri Chem 2 Amer Beet Sugar Amer Bosch Magneto Amer Cotton Oil Amer Cotton Oil pr. 3 Amer Express Amer Hide & Leather Amer Inter Corp Amer Locomotive Amer Metal Amer Metal Amer Metal Amer Safety Razor Amer Ship & Com Amer Smelting Amer Sugar Amer Sugar Amer Sugar Amer Sugar Amer Sugar Amer Westel Amer Metal Amer Sugar Amer Water Works Amer Woolen Amer Woolen Amer Woolen Amer Woolen Amer Woolen Anaconda Copper Ann Arbor pr Associated Dry Goodg Assoc	High. Low.	Previous Close Close 13 14 12 12	Sales In Hundred Shares. 20 Kansas & Guif Company 15, 14, 15, 18, 18	C
Ajax Rubber Allis Chalmers Mfg Allied Chem & Dye Amer Agri Chem	12 11% 44% 43% 79 77 31% 30%	43 % 44 78 77 30 % 31	13 Kelsey Wheel	1
Amer Beet Sugar Amer Bosch Magneto Amer Can	3816 3816 4316 45 72% 7216	38 % 40 42 43 72 % 72 9	1 Kresre Company 182 183 183 2 Laclede Gas 824 82 824 1 Lee Rubber Tire 25% 25% 25% 25%	1
Amer Cotton Oil	185 181 17 26% 35 33%	181 184 161 171 34 351	15 Losews Incorporated 19% 19 19 28 Lima Locomotive 59% 58% 58% 11 Mack Truck 56% 55% 55% 7 Magma Copper 31 30 30	1
Amer Hide & Leather Amer Ice Sec Amer Inter Corp	10% 10% 105% 105 26 24%	10% 106 105% 106 26% 26	80 Mallinson & Company 37 ½ 36 37 ½ 6 Manhattan Shirt 45 45 46 2 Market St. Rys prior pr 69 % 68 % 69	
Amer Locomotive	129% 126% 51% 50%	29 ¼ 30 127 129 1 50 % 52 114	108 Mariand Oil 28 27 27 28 4 4 Maxwell Motors A 49 49 49 30 Maxwell Motors B 15 4 15 15	Section of the second
Amer Safety Razor Amer Ship & Com	6% 6% 19% 19 64% 64	1916 191 6416 649 97% 991	12 May Department Stores . 69 e714 6754 674 674 6754 6754 6754 6754 6754	
Amer Smelting pr Amer Snuff Amer Steel Foundries	99 % 97 % 143 % 143 % 37 % 37 %	97% 99% 143% 37% 37% 37 78% 80 27 28	83 Midvale Steel	
Amer Sumatra Tobacco Amer Tel & Teleg	28 FT 28 FT 223% 122%	27 281 122 1/2 123 153 154	2 M., St. P. & S. M	
Amer Tobacco Co B Amer Water Works Amer Water Works 6 pct.	1514 1504 284 284 49 48	150 % 151 28 % 28 48	33 Mo. Pacific pr. 43 41% 41% 3 Montana Power 67 66% 67 15 Montgomery Ward 22% 22% 22% 22%	
Amer Woolen Amer Woolen pr Amer Writing Paper pr Amer Zinc	95 110% 110% 27 27	94 95 110% 27 15% 15	21 Moon Meters 18% 18% 18% 18% 18% 18% 18% 18% 18% 18%	
Anaconda Copper Ann Arbor pr. Associated Dry Gooda	49¼ 48 34¼ 32 65 63¼	48 % 49 34 34 65 65 65	19 National Lead 125 125 125 125 125 125 125 125 125 125	1
Associated Dry Gda 1st pr. Atchison, T. & S. F.	101% 100% 51% 71%	84% 83 100% 100 91% 91	61 N.Y. Central	
Atlantic Coast Line	113% 112 34% 33% 21 20%	11234 1111 344 33 2012 21	14 N.Y. Ont. & Western 1916 1856 19 24 Norfolk & Western 11016 1935 11016 95 North American 1991 376 3976 76 Northern Pacific 748 741 741	1
Atlantic Fruit Atlas Tack Baldwin Locemetive	1% 1% 16% 15 140% 136%	15 4 15 137 139 1	11 Nunnally Company 9 9 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1
Baltimore & Ohio Baltimore & Ohio pr Barnadall A	41% 41% 58% 57%	116 % 114 41 % 41 57 % 57 % 57 % 57 % 57 %	11 Otis Steel	
Barnsdall B	19 18 % 59 % 58 % 94 % 94 %	18% 19 59 581 94% 94 60% 591	1 Pacific Mail Steamship 1214 1214 1214 1215 1215 Pan Amer Petroleum 9415 224 924 341 Pan Amer Petroleum B. 878 855 856 8615	
Beechnut Pack Brooklyn Edison Brooklyn Basid Tennit	51% 50% 111% 111	51% 61 111% 1111	345 Producers & Refiners 50 47½ 48 163 Paeffic Oil 45½ 44 44½ 105 Packard Motor Car 11½ 10½ 10½	
Brooklyn Rapid T ctfs Brooklyn Union Gas Brown Spoe Company	12 % 13 % 111 % 111 88 % 58	14% 151 12% 131 111 58% 58	57 Pennsylvania Seaboard 2% 2% 2% 2% 4 People's Gas 93 92% 93 15 Pere Marquette 37% 36% 36%	
Burns Brothers A Burns Brothers B Butte Copper & Zinc	146% 144 43 +1% 9% 9	145 147 42% 434 9% 91	7 Pierce Arrow 13% 12½ 12% 148 Pierce Oil 4% 3% 3% 18 Pittsburgh Coal 60 55 59	
Caddo Oil California Packing California Petrojeum	75 7 82% 81% 70% 85%	814 83	92 Piggly Wiggly Corp	1
California Petroleum pr Callahan Lead & Zino Canadian Pacific	70 % 65 % 94 % 93 % 94 9 94 143 % 143	94 % 91 143 143	102 Pond Creek Coal 38 3 36 3 36 3 36 3 3 3 3 3 3 3 3 3 3 3	
Central Leather pr Cerro de Pasco Chandler Motors	30 % 29 % 67 % 65 % 44 % 43 %	30 % 34 36 67 44 43 66 % 66	32 Pullman Company 131 1294 130 34 Fure Oil Company 27 27 5 Punta Allegre Sugar 47 464 47 Putland	1
Brooklyn Union Gas Brown Shoe Company Burns Brothers Burns Brothers B Butte Copper & Zinc Butte & Superior Caddo Oil California Packing California Petroleum California Petroleum California Packing California Petroleum Canadian Leather Central Leather Central Leather Cetro de Pasco Chandier Motore Chesapeake & Ohio Chi. & East Ill. ctfs new Chi. & Aifon	71% 20 27% 27 2 1%	70 703 27 27 2 2	1 Rutland R. pr. 29 27 27 29 29 28 Ray Consolidated Cop 14 14 14 14 14 16 0 Reading Company 80 25 79 6 Reynolds Tobacco B 49 27 14 47 47 17 18 18 18 18 18 18 18 18 18 18 18 18 18	
Chi. & East III. ctfs new. Chi. & Alton Chi. & Alton Chi. & Alton Chi. & Alton Chi. Great Western Chi. Great Western Chi. Great Western Chi. Mil. & St. Paul Chi. Mil. & St. Paul Chi. Mil. & St. Paul Chi. St. P. Minn. & O. Chi. R. I. & Pacific Chi. R. I. & Pac. pr Chi. Copper Coca Cola Company Colorado & Southern Colorado Fuel Columbia Gas & Electric Columbia Gasphophone	12 13	314 31 374 41 814 8 2014 201	49 Repúglie Steel 23 ½ 22 ½ 23 48 Repúblic Iron & Steel 46 ½ 45 ½ 45 ½ 27 Royal Dutch, N. Y. 53 ½ 52 ½ 52 ½	
Chi. Mil. & St. Paul pr Chi. Pneumatic Tool Chi., St. P., Minn. & O	33 31% 84% 81 72 72	32 % 31 83 83 72	3 Seneca Copper pr	
Chi. St. P., Minn. & O. pr Chi. Northwestern Chi. Northwestern pr	100 % 100 % 79 76 113 113	76% 781 113 115	97 Sinclair Oil 22 31 32 32 38 Skelly Oil 99 99 99 99 99 99 99 99 99 99 99 99 99	
Chi. R.I. & Pac. pr A Chile Copper Chino Copper	91% 91 27% 26% 26% 26%	31 % 31 3 91 % 91 3 27 % 27 26 % 26	30 Southern Pacific 88 5 87 5 87 5 18 Southern Railway 24 5 44 24 5 17 St. L. & San Fran 21 5 21 5 21 5 21 5 21 5 21 5 21 5 21	
Coca Cola Company Colorado & Southern Colorado Fuel	76 % 74 % 41 % 41 25 % 24 %	75 1 75 1 40 1 40 25 1 25 1	12 St. Louis Southwestern 29 to 48 to 28 to 217 Spicer Mfg 22 20 20 177 Standard Oil N. J. 39 to 38 to 38 to 6 Standard Oil N. J. pr. 1175 1175 1175	1
Columbia Gas & Electric Columbia Graphophone Consolidated Cigars Consolidated Gas	104 103 214 2 403, 49	2 21 39 39	11 Sterling Products 83% 65 63 6 Stewart Warner 74 74 74 30 Stromberg Carburetor 65% 65 65	Paralle and
Consolidated Gas wi Consolidated Gas rts	59% 58 11% 11	59% 585 1% 15	11 Superior Oil 41 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	1
Continental Can Continental Motors Corn Products Costien & Company	110% 109% 11% 11 131% 129%	109% 11% 11% 130% 131%	29 Submarine Boat	
Crucible Steel Cuban Amer Sugar Cuban Cane Sugar	761 67 26 251 131 634	684 691 251 ₂ 26 131 ₄ 141	19 Texas & Pacific 21 20 29 54 Tex & Pac Coal & Oil 201 195 20 10 Third Avenue	
Dupont de Nemours Delaware Lacks & West	39% 38% 33% 51% 162% 188	38 % 40 32 ½ 32 1 158 163	75 Tobacco Products 574 56 558 24 Tobacco Products A 83 824 83 824 83 27 Timken Roller Bearing 334 324 33 32 32 33	
Delaware & Hudson Eastman Kodak Eikhorn Fuel	1131 11219 9019 8718 20 20	113 1131 874 894 20 20	3 101. St. L. & West pr B. 54 54 54 1 Tol. St. L. & West B 65 65 65 98 Transcontinental Oil	
Endicott Johnson Erie R. R.	57 56 to 1912 1914 1914	561 561 914 891 974 10	8 Union Bag & Paper 66 65 65 65 12 12 12 12 12 12 12 12 12 12 12 12 12	1
Erie 2d pr Pamous Players-Lasky Fisk Rubber	11 to 10 to	10 % 10 % 10 % 10 % 20 91 %	2 United Drug 79 78 78 8 2 United Fruit 152 152 182 8 United Ry Invest 11 165 169	1
Freeport Texas Federal Min & Smelt pr Fisher Body Corp	19 12 18 12 48 14 43 74 209 205	18 % 18 7 45 % 49 206 209 9	69 United Retail Stores 744 72 725 59 U.S. Indus Alcohol 67 66 66 66 2 U.S. Indus Alcohol 67 66 66 66 66 66 66 66 66 66 66 66 66	
General Aspnait General Amer Tank Car General Electric General Cigars	66 65 183 180	46% 48 65 66 180 182	15 U.S. Cast Iron Pipe 27% 26% 27 6 U.S. Hoffman 19% 13% 19% 21 U.S. Pood Products 4 2% 3%	
General Motors	14% 14% 84% 84 5 4%	14 % 84 84 % 84	56 U.S. Rubber 1st pr	
Granby Mining Great Northern Ore Great Northern Rail pr	24 % 24 30 % 29 %	24 247 29% 307	7 U.S. Steel 107% 105% 105% 105% 105% 105% 105% 105% 105	1
Gulf States Steel Hendee Mfg Houston Oil	79% 77% 19 18% 70% 67%	78 % 79 1 18 % 70 1	5 Utah Securities 16 1515 1515 55 Vanadium Corporation 344 3314 3314 7 Va. Carolina Chem 2415 2415 2415	
Hudson Motors Hupp Motors Hydraulic Steel	25% 25% 25 25 5 4%	25 % 25 1 25 25 1 4 1/2 4 1	14 Vivaudou Incorporated 15 to 15 15 15 15 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	
Illinois Central wi pr Inspiration Copper Interboro Rapid T wi	114% 114% 35 33% 19% 18%	1114 1121 1144 1144 334 35	2 Wester & Heilbroner 124 12 12 12 15 Western Electric pr. 1134 113 113 13 Western Maryland 10 10 10 10 10 10 10 10 10 10 10 10 10	1
Inter Agri Corp Inter Agri Corp pr Inter Harvester	30 % 29 % 88 25	30 % 30 t 88 89	11 Western Pacific 144 144 144 145 158 Western Pacific 534 525 525 525 53	The second
Inter Mere Marine pr Inter Paper Inter Nickel	44 41% 51 50 13% 1316	421 43 50 4 51	6 Westinghouse Electric 60 60 60 60 60 84 Wheeling & Lake Erie 81 81 81 81 81 81 81 81 81 81 81 81 81	1
Invincible Oil Inter Combustion	14% 14 24% 24	14% 141 24 24	88 White Oil 25 25 25 25 25 White Motors Oil 475 475 475 475 2 White Earle Oil 475 475 475 475	
J. I. Case Threshing pr. Jones Brothers Tex	29% 29% 74% 74%	191 ₄ 291 ₄	212 Spicer Mfg	
Kansas City Southern Kansas City Southern pr	18 % 18 % 53 % 53 %	18 to 19 53 to 54	5 Wilson & Company 36 3 36 36 36 36 36 2 Woolworth Company 216 216 216 216 16 Worthington P. & M 314 304 30 30 30 30 30 30 30 30 30 30 30 30 30	

UNITED FRUIT EARNINGS.

BOSTON, Dec. 28 .- After deduct-CHICAGO LIVESTOCK.

Hogs—Receipts, 60,000; market, 5 to 10c lower; bulk, \$8.30@8.55; top. 8.60; heavyweight, \$8.35@8.55; top. light reight, \$8.45@8.55; light reight, \$8.45@8.55; light reight, \$8.45@8.55; light reight, \$8.45@8.50; light reight, \$8.45@8. share. The six ships under con-struction to swell the "great white fleet" are to be paid for by Elder and Fyffes. British subsidiary.

Greater Berlin 4's 3 3 3 3 3 3 3	der the present mark.
Berlin 4's Greater 4's G	FOREIGN BONDS.
Greater Berlin 4's 3 3 3 3 3 3 3	(Furnished by W. B. Hibbs & Co.)
3remen 4½'s 34 32 32 33 33 34 34 35 34 35 34 35 35	erlin 4's &
3remen 4½'s 34 32 32 33 33 34 34 35 34 35 34 35 35	reater Berlin 4's
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Hamburg 4's. 34 Hamburg 4'ys. 34 Leipzig 4'y's. 36 Leipzig 5's. 1 Munich 4's. 1 German Govt. 5's. 35 Krupp 4's. 1 Badische Aniline 4'y's. 134 Allege. Eleck. Gés. 4'y's. 134 French 4's. 485 French 4's. 59	amburg 3's
Hamburg 4½ 8. % Leipzig 4½ 8. % Leipzig 5's. 1 Munich 4's. 1 German Govt 5's. % Krupp 4's. 1 Badische Aniline 4½'s. 1¾ Allege. Eleck. Gés. 4½'s. 1¾ French 4's. 48½ French 5's. 59	amburg 34's
Hamburg 4½ 8. % Leipzig 4½ 8. % Leipzig 5's. 1 Munich 4's. 1 German Govt 5's. % Krupp 4's. 1 Badische Aniline 4½'s. 1¾ Allege. Eleck. Gés. 4½'s. 1¾ French 4's. 48½ French 5's. 59	amburg 4'e
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Leipzig 5's	
Munich 4's	
German Govt. 5's. 5's. Krupp 4's. 1 Badische Aniline 4'/s. 1 1/2 Allege. Eleck. Gés. 4'/s. 1 1/2 French 4's. 48 1/2 French 5's. 59	unich 4's
Krupp 4's. 1 Badische Aniline 4'/2's. 13/4 Allege. Eleck. Gés. 4'/2's. 13/4 French 4's. 481/2 French 5's. 59	
Badische Aniline 4½'s. 1% Allege. Eleck. Ges. 4½'s. 1% French 4's. 48½ French 5's. 59	runn d'e
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French 5's 59	nege. Eleck. Ges. 4% 8 1%
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British Victory 4's422	itish Victory 48422

Twenty Smuggled Aliens Taken At Florida Port

they had been brought to this coun-try from Cuba immediately returned

OIL STOCKS. Furnished by W. B. Hibbs & Co.

2 0 110	Bid	Ask
Anglo-Am. Oil CoNew	17%	175
Borne-Scrymser Co	118	123
Buckeye Pipe Line Co	85	86
Cheseborough Mfg. Co	205	215
Continental Oil Co	171	173
Crescent Pipe Line Co	45	46
Cumberland Pipe L., New		82
Eureka Pipe Line	93	96
Galena-Sig. Oil CoCom.	54	56
GalSig. Oil Co., pfd	108	110
Illinois Pipe Line Co	160	163
Indiana Pipe Line Co	91	93
National Transit Co	25	26
New York Trans. Co	128	132
Northern Pipe Line Co.	108	112
Ohio Oil Co	70	74
Prairie Oil & Gas Co	208	212
Prairie Pipe Line Co	106	109
Solar Refining Co.	170	180
Southern Pipe Line Co.	92	95
South Penn. Oil Co	158	162
Souwn. Pa Pipe Line Co.	64	67
Stand. Oil Co. (Ind.) New	58%	59
Standard Oil Co. (Kan.).	43	434
Standard Oil Co. (Ky.)	12914	1304
Standard Oil Co. (Neh)	190	190
Standard Oil Co. (N. Y.)	4614	465
Standard Oil Co. (Ohio)	265	275
Swan & Finch Co	24	28
Vacuum Oil Co Washington Oil Co	42%	43
Washington Oil Co	22	26
Danna Mariana West	10	

BALTIMORE GRAIN.

BALTIMORE, Dec. 28.-Wheat-

Oats-No. 2, white, 55c; No. 3,

white, 544c. Rye-No. 2, western, \$1.01%.

Hay-Receipts, 33 tons; good hay, Straw—No. 1 tangled rye, \$15@16; No. 1 wheat, \$11@12; No. 1 oat (nomi-

nal), \$12@13. Mill Feed—City Mills winter bran, ton, in 100-lb. sacks, \$35; Patapsco mill feed, ton, in 100-lb. sacks, \$35; white middlings, ton, in 80-lb, cot sacks, \$39; same in 100-lb, jute sac \$37. These are jobbing prices.

CHICAGO BOARD OF TRADE. Furnished by W. B. Hibbs & Co

Open. High, Low. Close. Close. Wheat Wheat—Dec.. 127% 127½ 126% 127 127 May. 126% 126% 124% 124% 126% July. 116 116 114% 114% 115% July. 73½ 73½ 72 72% 73½ 72% 73¼ 71¼ 71½ 72% 72% 72% 71½ 71½ 72% 43% 44 43% 43% 46 4614 4514 4514 46 43 4314 4214 4214 4274 July. Lard-Jan. 10.35 10.87 10.80 10.82 10.87 May. 11.10 11.12 11.02 11.05 11.12

WE BUY, SELL AND QUOTE Unlisted Stocks, Bonds and Securities of Every Description.

CALL, WRITE OR PHONE MAIN 332

Riemer & Co. 1315 F St. N. W. Washington, D. G.

FULL RECORD OF BOND SALES

LIBERTY BOYDS	Stock Exchange, Thursday, Decemi Sales. High Low C	
ales Sales in \$1, 00.	3 Can No deb at 7a 112% 112 1 2 Can No at deb6% 111% 1f1% 1	12% 6 Mex Pet af 8s 109% 109% 109%
145 U S Lib 3%s 100.86 100.76 100.80	16 Can Pac deb 4s 79% 79% 2 Caro Clinch&O 5s 72% 72% 1 CentDisTel 1st 5s 99% 99%	12% 8 MinnastL 1 rigts 27 27 27
2 U S Lib 24s reg 100.55 100.50 100.50 27 U S Lib 1st 44s 99.04 98.82 99.00 153 U S Lib 2d 44s. 98.30 98.14 98.15 1 USLib 2d 44s. 98.30 98.00 98.00	1 Cent Fdv let at RK KK	1 MSPASSM 48 50 50 50 50 53 23 MoK&Tex 1 g 4s 79 4 79 4 79 4 56 4 3 MoK&Tex 2 g 4s 70 4 70 5 70 5
1 USLID 20 4%s. 98.00 98.00 98.00 98.00 98.00 98.00 98.00 98.00 194 U S Lib 30 4%s. 98.90 98.76 98.78 1 USLID 304%s reg 98.60 98.60 98.60 92 U S Lib 4th 44s 98.80 98.44 98.44	2 C of Ga Ry 1 g 5s 86% 86% 9 Cent Pac gtd5% 91% 91% 8 Cent Pac gtd 4s. 86% 86% 42 Cerro de Pasco 8s 132 131% 1	129 25, MOKETEX 55 nts. 84 83% 83%
292 U S Lib 4th 44s 98.80 98.44 98.44 2 USLIb4th4 4 reg 98.40 98.86 98.36	42 Cerro de Pasco se 132 131 1 1 12 C&O 1 con g Sa 101 100% 1	114 6 MoKeT refts cfs 65 65 65 114 5 MoKeTex 6s C.: 964 964 964
2 USLIDATA PRO 18.40 28.26 28.26 25.26 US Vic 4%s 100.42 100.36 100.36 100.36 100.06 100.06 100.06 188 US Trees 44s. 29.22 28.28 28.29 28.	1 C & O rfg 5a 96% 96%	96 % 22 Mo Pac 6s D 98 % 98 98 98 94 96 97 97 97
FOREIGN GOVERNMENT BOXDS	1 C & O g g 4 1/4 8 86 86	114 5 McKaTex 6s C.: 984 584 564 164 165 165 165 165 165 165 165 165 165 165
6 Argentine 7a 100% 100% 100%	9 CB&Q 1st&rfg 5s 101 101 10	
15 Belgium 7½s 102 101% 102 38 Belgium 8s 101 100% 100%	13 C & E I gen 5s 80 80 10 Chi Gt West 4s. 51 4 514	14 N Orl & N E 445 814 81 81
6 ChineseGovRys 6s 50% 50 50% 5 C of Bordeaux 6s 78% 78% 78% 2 C of Copen 5%s. 91 91 91	9 CB&Q laterig 5s 101 101 13 C & E J ges 5s 80 80 10 10 C G G G G G G G G G G G G G G G G G G	11 3 Morris & Es 214s 78 % 78 % 78 % 10 0 9 N Eng T & T 5s. 29 % 29 % 29 % 21 81 81 81 81 81 81 81 81 81 81 81 81 81
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4 C of Marseilles 6s 78% 78% 78%	40 C M 4 C D 4	10 NYEd 18 refe 1, A 110 1, 11
32 C of R Jan 88 '47 96% 96% 96%	11 CM&SP 4s Pug S 63 62%	53 34 NYNHAH 348 of 684 684 68 94 16 NYNHAH deb 7s 67 664 664
4 C of San Paulo 8s 98 98 98 7 C of Tokyo 5s 724 724 724	5 C & N W g m 4s 86 86 3 C & N W 7s 109 1081/ 10	66 9 NYOnt&W gen 4s 65 65 65
16 Carchonio Rep Sa Sau Sau Sau	1 C R I & P gen 4s 81% 81%	17% 48 NYRy refer toof 30% 29 20% 11% 18 NYRy a5 in toof 5% 4% 5%
11 Prague 74s 74% 74% 74% 74% 8 Dept Seine 7s 87 87 87 87 29 D of Can 5%s nts 101% 101% 101% 101%	1 Chi Un Sta 5s 100 1/2 100 1/4 1	10 15 10 NY Tel deb at 6s 106 1 106
24 D of Can 5a '26. 99 16 99 99 16	3 Chi & W I cons4s 75 7414 1 22 Chile Cop cyt 7s. 111 1104 1 26 ChC c tr&com6sA 96 9514	
12 Dutch E I 6s '47 934 92 924 46 Dutch E I 6s '62 924 924 93	2 CCC&SL deb 4 % # 92 92	8 Nor & Sou 5s A. 62 62% 62 10 Nor & West cytés 112 113 113
42 French Govt 8s 98 4 98 984 77 French Govt 74s 944 944 944	25 ClevUnTer 5%s 103% 103% 10	13 N Pac rfaim 68B 108% 108% 108%
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18 I Japan ster in 4s 81% 81 81% 22 K of Denmark 6s 98% 98% 98% 98%	10 Commonwealth 6s 88 4 88 1 Cuba C Sug 7s of 86 4 86 4	2 NwnBellTel 1 7A 107% 107% 107%
13 K of Italy 64 8 A 94 93% 94	2 Cuban R R 5s 83 82	12 17 Ore S L rfg 4s. 924 92 92
10 K of Sweden 6s 104% 104% 104%	4 Del & Hud 7s 109 109 1	97 1 2 Otis Steel 8s 98 14 98 14 98 14
11 Montevideo 7s 90 1 90 1 90 1 90 1 90 1 90 1 90 1 9	60 D&RioG ref5s cfs 46% 46%	1 Peo & East 1 4s 74 1 74 1 74 1 16 16 16 16 16 16 16 16 16 16 16 16 1
4 R of Chile 8s '36 101 % 101 % 101 % 101 % 1 R of Chile 8s '41 103 % 103 % 103 % 1 R of Chile 8s '46 103 % 103 % 103 %	2 DesM&FortD 4s. 43% 43%	2 P Mar rfg 5aA 96% 96% 96%
57 Serbian 8s 70% 70% 70%	1 Det Ed 1 col tr 5s 100 100 1	10 Phil Co rig 88. 99% 98% 98
1 R of Uruguay 8s. 105 \(105 \) 105 \(105 \) 8 St of Queens 7s. 108 \(108 \) 108 \(108 \) 9 Swiss Confed 8s. 118 \(118 \) 118 \(118 \)	6 Dis M af deb7 1 107 1 107 10 DisSecC conv 5s 493 4934	11 Punta Ale Sug 7s 107% 106% 106%
15 UKGB&I 54s '29 113 113 113 26 UKGB&I 54s '37 104 1034 1034	2 DuP Nem 748. 107% 107% 1	13 R G & W cl tr 48 65% 65% 65%
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RAILWAY AND MISCELLANEOUS BONDS.	8 Erie cvt 48 D 42% 42%	8 Prod and Ref &s 1084 1084 1084
7 AmAC 1ref74s g 1024 1024 1024	6 Framer IDiv 748 904 904	50 % 54 Sea A L con 6s 58% 58 58
6 Ab Cot Oil deb 5s 7816 7816 7816	9 Gen Elec deb 6s. 105 1 105 1	5 Sinciair Pipe 58. 88% 88% 88% 98%
4 Am T & T cvt 6s 1164 116 116	21 GoodyT&R 1 8f88 114 1 114 1	4 So Po Ric Sug 7s 100 100 100
4 AmT&T cvt 4 4 8 102 102 102	6 G T Canada of 6s 104% 104 10	50 Sou Pac rfg 4s. 87% 87% 87%
5 Am T&T col tr 4s 91% 91% 91% 5 Ann Arbor 4s 61 61 61	4 Gt North 51/8 1021/2 1921/4 10	9 Sou Ry con 5s 574 97 97
16 Arm&Co r e 41/2 891 881 891 25 AtT&SFe gen 48. 881 881 881	8 HumbleO&R 54s 98 98	38 Sou Ry gen 4s A 68% 68% 68%
1 AT&SFTC&A 44 92 92 92	9 H & M adj inc 6s 61% 61%	5 StandG&E cv 6s. 99% 99% 99% 11% 14 Stand O of Cal 7s 106% 106% 106%
1 Atl C L 1 gold 4s 87% 87% 87% 87% 3 Atl C L unit 4% 82% 82% 82% 82% 82% 82% 82% 82% 82% 82	2 ICLNOAT g 4s. 81% 81%	14 ThirdAv ad inc 5s 56 56 56
13 Atl Fru cvt deb7s 28 28 28 10 Atl Fruit 7s 20 30 20	42 In-R Tr 1 5s ctfs 72% 72	1 Union Pacific 6s. 1044 1044 1044
	12 In Rap Tr 78 7215 2216	2 Un Pac cvt 4s 94% 94% 94%
12 Balto & Ohio 6s. 100% 100% 100% 16 B&O ref&genisA 83% 83 83	2 Int Paper 5s 87 % 87 %	3 U S Rubber 74s. 1074 1074
3 B & O cvt 4 4 80 80 80 7 B & O gold 4s 79 78 4 79	8 Int Mer Mar af 6s 90% 90	10 66 U.S. Steel of 5s 103 1 103 1 103 1 103 1 103 1
2 B & O pr Hen3 1/2 93 1/2 93 1/2 93 1/2 9 B&O4s PLE&WV 77 1/2 77 77	2 Ia Central rfg 4s 37 37 10 K Cy So rf&im 5s 88% 88%	5 Va-Car Ch 1st 5s. 100 4 100 4 100 4
2 B&O3 % PJ&MD 90% 90% 90% 35 B&OSnD 1 g 3 % 91% 91% 91% 6 Beth Steel ref 5s 96% 96% 96% 96%	2 Ky Sprfid Tire 8s 107 is 107 is 10 5 K C E L & P 6s 99 is 99 is	3 Va-CarCh of 71/8 92% 92% 92% 92% 92% 92% 92% 96% 96% 96%
2 BStl pm&im sf 5s 921 921 921	16 Lac G of S L 1 5s 924 924	6 Wabash let g 5s 97% 97% 97% 1 Wabash 2d g 5s. 88% 88% 88%
18 Beth Sti Ss A 981, 98 98 34 Brier, Hill 51/28 961, 961, 961, 2 Bkin Ed gen 78 C 1065, 1065, 1065,	5 LS&MS db 48 '31 -92 52	2 W Un cl tr curss 974 974 974
2 Bkin Ed gen 68D 1994 1994 1994 8 Bkin R Tran 7a. 88 88 88	3 Lig & Myers 7s 116 116 1	16 12 W Union re 648 112 1114 1114
10 BkinRTr7sTC cfs 86% 86% 86%	1 L Jeland uni de 5014 5014	14 West Shore 48 1074 1074 1074

Modified Reading Plan Is Tentatively Formed

SHORT TERM SECURITIES. Furnished by Redmond & Co

	Bid.	
Al. Co. of Am. 7's '25	10314	10314
Al. Co. of Am. 7's '33	105%	106
Am. Cot. Oil 6's, 1924	9614	97
Amer. Sugar 6's, 1937.	103%	104%
Amer. T. & T. 's. '24 100	015-16	10114
Amer. Sugar 6's, 1937 Amer. T. & T. '\$, '24 100 Amer T. & T. 6's, 1925	115%	116%
Ana. Copper 6's, 1929 Ana. Copper 7's, 1929 Anglo- Am. Oil 7's, 1925. Armour & Co. 7's, 1930.	10114	101 1
Ana. Copper 7's, 1929	103 1	104
Anglo- Am. Oil 7's, 1925.	103	103%
Armour & Co. 7's, 1930.	104 %	105%
Beth. Steel 7's, 1923	10414	104%
Beth. Steel 7's, 1923 Can. Pacific 6's, 1924 Cent. Leather 5's, 1925	101 A	1014
Cent. Leather 5's, 1925	981/2	99
C. C. C. & St. L. 6'S. 1929	10114	102
Copper Exp. A 8's, 1924.	1011/2	102
Copper Exp. A 8's, 1925.	102%	102%
DuPont 71/2's, 1931	1071/2	10734
Good. T. & R. 8's, 1931.	98%	994
Great Nor. 7's, 1936	110%	1101/
Hocking Valley 6's, 1924	100₺	100%
Humble Oil 51/2's, 1932	9774	9814
Kan. C. Term. 6's, 1923.	100%	101
Kenn. Copper 7's, 1930	105	1051/4
M.St.P.&S.S.M. 61/2's, '31	1041/4	104%
Morris & Co. 71/2's 1930	106%	106%
renna. R. R. 7's, 1930	110	1103
St. P. U. Dep. 51/2's, 1923	100%	100%
M.S. F. & L. 78, 1931. M.S. F. & S. M. 6½'s, '31 Morris & Co. 7½'s 1930 Penna. R. R. 7's, 1930. St. P. U. Dep. 5½'s, 1923 S. Roe. & Co. 7's, 1923. Souwest. Bell 7's, 1925. St. Oil of Calif. 7's, 1921	1011/4	101
St Oil of Calls 2:-	102%	10211
Tidewater Oil 61/2's, 1931	102 1/2	103
Union Tank Car 7's, 1930	103 1/2	104
Vacuum Oil 7's, 1936	107%	107%
West. Union 6½'s, 1936. West. E. & Mf. 7's, 1931	11114	112
- Cot. E. & MI. 78, 1931	107	1071/4

BALTIMORE PRODUCE. BALTIMORE, Dec. 28.-Butter-

filed shortly, will provide substantially as follows:

That a new company be formed, with 1,400,000 shares of no par value, which stock will be sold to Reading Company stockholders at share, being equal to \$2 a share of Reading stock.

This new company will function as a holding company and will use the \$5,600,000 received from Reading company and will use property of the Reading Company.

Reading Company will devote part of the British Mediterranean fleet for Constantinople and cables that the Lancashire mills would remain closed for a whole week instead of customary 48 hours at this time of the \$5,600,000 received from Reading stockholders to purchase the property of the Reading Company.

Reading Company will devote part of the \$5,600,000 which it will receive from the new holding company in payment for coal company to reducing amount of outstanding general mortgage bonds.

SHORT TERM SECIRITIES.

WASHINGTON PRODUCE.

Eggs-Strictly fresh, selected candled, ser doz., 52@53c; average receipts, 56c; Southern, 48c; cold storage, 39@32c. Live Poultry-Roosters, per lb., 14c; urkeys, per lb., 30c; spring chickens, ser lb., 24@35c; keats, young, each, 60c; towls, 23c. per in. 24 9 30c; acats, young, cats, fowls, 25c. Live Stock—Calves, choice, per lb., 12c; limbs, choice, per lb., 12c; live hogs, per lb., 8c.

Dressed Poultry—Fresh-killed spring chickens, per lb., 276 28c; hens, per lb., 28 9 25c; roosters, per lb., 18c; turkeys, per lb., 30 @ 35c; keats, young, each, 70 @ 86c. per lb., 30@25c; keats, young, each, 70@86c.
Green Fruit—Apples, per bbl., \$1.75@7.50; per bu. basket, 75c@\$1.00; California oranges, per crate, \$5.00@5.00; lemons, per box, \$5.00@7.70; grapefruit, \$3.00@3.75; tangerines, \$2.50@4.50.
Vegetables—Potatoes, No. 1, per bbl., \$1.50@2.00; per sack, \$2.00@2.25; sweet potatoes, North Carolina, 75c@\$1.50; nearby, \$2.00@2.50; beans, \$2.50@\$4.60; kale, per bbl., \$1.00@1.75; lettuce, \$1.00@1.25; peas, \$3.00@7.50 per basket; celery, per doz., \$1.00@1.25; eabbage, Northern, \$1.75@2.00; eggplants, per crate, \$4.00@7.00; peppers, per bx, Florida, \$4.00@7.00; peppers, per crate, \$1.00@4.25; dos., \$2.50@4.00; spinach, per bbl., \$3.00@3.50. Profit with Safety

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NEW YORK STOCK EXCHANGE

BOSTON STOCK EXCHANGE PHILADELPHIA STOCK EXCHANGE WASHINGTON STOCK EXCHANGE NEW YORK COTTON EXCHANGE CHICAGO BOARD OF TRADE NEW YORK CURB MARKET

HIBBS BUILDING WASHINGTON, D. C. 725 15th St.

Cotton Level Lower

In Listless Trading PHILADELPHIA. Dec. 28.—Subject to last-minute changes and amendmens, the modified Reading segregation plan, which will be filed shortly, will provide substantially as follows:

BALTIMORE, Dec. 28.—Butter—c; choice, 50% 54c; good, 46% 49c; prints, 55% NEW YORK, Dec. 28.—Buying of cotton lacked aggressiveness to-day and the market receded under pressure, which was induced by news of the sailing of part of the British Mediterranean fleet for the British Mediterranean fleet for

46a45c; old. 35a46c; turkeys, young hens. 9 lbs. and over, 47a48c; young afternoon, notwithstanding small gobblers, 45a46c; old. 42c; poor and crooked breast, 35a38c; geese, nearby, 28a29c; Western and Southern, 22a23c; Kent Island, 28a30c.

Southern Southern, creased realizing by commission houses forced values off, and final quotations showed net losses from 5 to 19 points. to 19 points.

LIVERPOOL COTTON MARKET LIVERPOOL, Dec. 28:-Spot cot-

on quiet. Prices easier at the open ing today. Sales, 4,000 bales.

American middlings, fair, \$15.99; good middlings, \$15.39; fully middlings, \$15.31; middlings, \$15.29; low middlings, \$15.09; good ordinary. middlings, \$15.09; goo \$14.49; ordinary, \$14.19.

Futures, quiet.

"Here I am, but what do you want?" said Gov. Edwards. "I want a drink!" shouted Will so that everyone could hear. This brought down the house. But Gov. Edwards was equal to the occasion. "Come to Jersey and you can get it!" he cried, and won even more applause.

RUSINESS

(Continued from Page 9.)

for the interest rate. They see to it that they get a bonus

each time they make a loan."

Will had Gov. Edwards, of New Jersey, on the stage the ther night, made a speech about him, and then darted off the stage, leaving the governor

standing alone to face the audi-

Gov. Allen, of Kansas, was another of Wills stage visi-tors. He told the audience: "I always enjoy Will's little im-pertinences. He has a unique position in American life. He is the only man we have who can tell the truth about us." Will came on, shook hands with Gov. Allen, and delivered this little address:

"That's certainly nice of the governor to say those kind things about me. Big men usually knock me and not compli-ment me. I'll tell you why I am able to say the things I do, why I am able to tell the truth. I have kept out of politics."

I asked Will about his stock market experiences.
"Nix!" he replied. "No stock

market for mine. I've been East here eighteen years and haven't got one share of stock—outside of some shares Harry Sinclair of some shares Harry Sinclair sent my kid. By sending some to the kid he figured he could hook me. I'm not falling for any oil stock. I own the range I lived on and though oil has been found there I won't even lease it. Anyway, I think they've bored holes all around my land and stolen all the oil below it."

On prohibition: "Mr. Harding, I notice, gave the governors of most of the States a lunch where they discussed but didn't try prohibition. The governors all made speeches and it was the consensus of opinion that there was a great deal of drinking in this country. They finally decided that if it wasn't stopped before January, they would hold another conference

Will had in his pocket a con-tract which he had just signed with the Edison Phonograph people. I asked if he was going to sing. "Oh, no," he replied, holding up his hands. "I don't claim to be a singer. I never sing in private. I'm just good enough to sing on the stage."

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